

May 10, 2005

Robert E. Feldman, Executive Secretary  
Attention: Comments  
Federal Deposit Insurance Corporation  
550 17<sup>th</sup> Street NW  
Washington, DC 20429

Dear: Mr. Feldman

Re: 12 CFR Part 345  
RIN 3064-AC89

BB&T appreciates the opportunity to comment on the notice of proposed rulemaking that would revise certain provisions of our rules implementing the Community Reinvestment Act (CRA).

Specifically, this comment letter addresses revising the term “community development”.

The current CRA proposal recommends revising the term “community development to include certain community development activities, including affordable housing, in underserved rural areas and designated disaster areas.”

I would agree that certain areas are not covered by the current regulatory definition of community development. In my opinion the spirit of the regulation covers underserved rural areas. If including these areas in addition to disaster areas increases direct loans and investments for these communities, I support the revision.

However, if this revision establishes an expectation that requires financial institutions to invest in rural areas and disaster areas that are now designated as low and moderate income, I would not recommend a revised definition.

Finally, although these revisions in general may have a significant impact on CRA implementation across the industry there is still a need to address consistency in evaluations and unnecessary compliance burden.

I can be contacted at 704 954-1219 or via email at [jtstokes@BBandT.com](mailto:jtstokes@BBandT.com).

Respectfully,

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